

Neighborhood Business District Revitalization Stakeholders/Benefits

Local Residents/Consumers

- enhanced marketplace (better shopping and the benefits of shopping locally)
- sense of pride in one's neighborhood business district
- social/cultural activities
- opportunities to keep kids in town
- sense of hometown community
- historical awareness (preservation of architecture and human history)
- tax dollars stay in the community
- opportunity to participate/volunteer
- better communication (newsletter)
- political advocate
- home values increase

Property Owners

- increased occupancy rates
- rent stability
- increased property values
- increased stability
- reduced vandalism/crime deterrent
- assistance with tax credits, grants, loan programs, design, and co-op maintenance
- communication medium with other property owners
- better image
- new uses, especially on upper floors

District Government

- increased tax base
- more tourism
- increased property values
- increased number of jobs
- better goals and vision
- healthy economy
- better services available
- positive perception of neighborhood business districts and community
- better relations between District Government and private sector
- increased volunteer base for the district
- takes political heat, develop consensus for political requests (avoid "victimization")
- industrial recruitment
- impetus for public improvements and clg grant dollars
- education resources for district leaders (officials) on planning and economic development

Retail Business Owners

- increased sales
- improved image
- increased value of business
- coordinated efforts between local business and franchises
- quality of business life
- educational opportunities (seminars and workshops)
- increased traffic
- district marketing strategies (promotion and advertising)
- better business mix
- new market groups
- community pride
- have needs/issues addressed

Service Business Owners

- image building/improvement
- new/renewed/repeated exposure
- increased variety of services
- healthier economy generates new/more businesses
- increased competition means more aggressive business styles
- tapping leakage
- increased population, new customers
- improved image, creates new market

Financial Institutions

- community reinvestment act (federal government requirement)
- potential for loans, deposits, and other services (bank cards, financial services)
- improved image and good will
- survival of community critical to bank success and economic stability
- central location more cost effective

Preservationists

- Main Street Approach reinforces common goal of preservation
- increases coalition
- increased awareness and credibility
- education of public and group
- improved public image
- improved economic feasibility of preservation

Utility Companies

- additional business
- longer business hours
- more employees
- healthy businesses feel freer to increase utility usage
- healthy economy causes community to grow
- enhance market image
- proof of new products
- quality in main street public improvement

Benefits of a Main Street Program for Retail Business Owners

- Increased Sales
- Expanded Customer Base
- Increased Customer Traffic
- Improved Image
- Increased Value of Business
- Coordinated Efforts Between Locally-Owned Business and Nationally-Owned Businesses
- Immediate Access to a Primary Advocate for the Business District (the Main Street Executive Director/Manager)
- Quality of Business Life
- Educational Opportunities (Seminars & Workshops) & Technical Assistance
- District Marketing Strategies (Promotion & Advertising)
- Better Business Mix
- Community Pride
- Have Needs and Issues Addressed
- Access to Special Programs for Commercial Property (façade improvement loans/grants, business financing tools, etc.)